

17th June, 2023

BSE Limited
Department of Corporate Services (DCS-Listing)
Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai-400 001

Company Code: 509472

Dear Sir,

Sub: Clarification on Price Movement

Ref: **Email L/SU V/ONL/PV/VK/ 2023-2024 / 3393**

We refer to your email communication dated 16th June, 2023 on the captioned subject matter seeking clarification from us. In this regard we submit that pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company vide its letter dated 2nd June, 2023 informed to the exchange that the Company arranged to release its properties mortgaged to HDFC Bank Ltd. and executed/registered a deed of release of the mortgaged properties on 2nd June, 2023. Consequently, the Company's properties now stand unencumbered to the Bank and the Company is discharged of its obligation to the Bank.

Apart from this there is no development which has come to our notice which may have had bearing on the price behavior of the scrip.

Kindly take the same on your record.

Thanking You,
For **Cravatex Limited**



Sudhanshu Namdeo
Company Secretary and
Compliance Officer
Membership No. A17132